

PRESS RELEASE**March 1, 2004****LANDSEA SYSTEMS, INC. BECOMES THRANE & THRANE, INC.**

Effective March 1, 2004, LandSea Systems, Inc. will change its name to Thrane & Thrane, Inc.

Thrane & Thrane acquired in November 2003, its largest North American distributor, LandSea Systems, Inc., based in Virginia, USA. By establishing a US subsidiary, Thrane & Thrane aims at serving end users and distributors even better in the future.

“Thrane & Thrane has for many years worked closely with LandSea Systems. We believe that the integration of LandSea Systems into Thrane & Thrane, including the name change of LandSea Systems, will further strengthen Thrane & Thrane’s position on the important North American Market”, says Henrik Nørrelykke, President, Thrane & Thrane, Inc.

The integration of LandSea Systems, Inc in the Thrane & Thrane organization is progressing according to plan and includes substantial expansion of its operation in Virginia Beach. Building on the experienced staff of LandSea Systems, Inc seconded by a number of seasoned individuals from within the industry Thrane & Thrane Inc. is preparing for a challenging and exiting new era.

The change of the name LandSea Systems, Inc. to Thrane & Thrane, Inc. is part of the integration plan and is expected to further strengthen the Thrane & Thrane brand on the North American market.

For further information, please contact:

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About Thrane & Thrane

Thrane & Thrane is the world’s leading manufacturer of Inmarsat terminals and land earth stations for global mobile satellite communication. Since its incorporation in 1981, the company has established a strong position within global mobile satellite services based on the Inmarsat system, and today it provides equipment for land-based, maritime and aeronautical use. With more than 90.000 terminals in use worldwide, Thrane & Thrane’s market share within the Inmarsat market is around 35%. Thrane & Thrane has headquarters in Lyngby, Denmark, and a sales, marketing, and support office in Virginia Beach, USA. The company is listed on the Copenhagen Stock Exchange. Information about Thrane & Thrane can be found at: www.tt.dk